(c) if so, the names of the financial institutions and the amount of assistance proposed to be given by them?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) At present there is no approved proposal for financial assistance by international financial institutions for road and bridge projects in hill districts of Uttar Pradesh.

(b) and (c). Do not arise.

[*Translation*]

Mutual Fund Schemes by Banks and Financial Institutions

3776. SHRI BHAGWAN SHANKAR RAWAT: Will the Minister of FINANCE be pleased to state:

(a) the numbers of banks and financial institutions which are permitted to collect money through mutual funds;

(b) the names of the financial institutions whose procedures regarding mutual funds and interest rates or granting bonus are similar;

(c) whether the administration has given a return guarantee to investors;

(d) whether the dividend rates of mutual funds are higher than the interest rates for term deposit in nationalised banks;

(e) if so, the details thereof;

(f) the total amount collected upto June 1991 through deposits in mutual funds; and

(g) the manner in which this amount has been invested?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Presently five banks and three financial institutions including Unit Trust of India have established mutual funds.

(b) Mutual Funds in general have same procedures for similar schemes.

(c) In case of regular income schemes, the mutual funds have been indicating in their offer letters certain minimum return the investors can expect by investing in such schemes.

(d) and (e). The returns on investment in various schemes of mutual funds are in the range of 12-17% per annum which are by and large higher than the interest rates on term deposits in nationalised banks.

(f) The total amount collected by mutual funds including Uni Trust of India under various schemes, upto June 1991 was Rs. 21,700 crores.

(g) On the basis of schemes objectives, mutual funds invest primarily in securities.

Decliine in Term Deposits in Nationalised Banks

3777. SHRI BHAGWAN SHANKAR RAWAT: Will the Minister of FINANCE be pleased to state:

(a) whether there has been a decline in the amount of term deposits in various nationalised banks since the presentation of budget for the current year, till November 15, 1991;

(b) if so, the extent of decline in the term deposits in each nationalised bank and the reasons therefor;

(c) the steps taken by the Government to check the continuous decline in the term deposits in the banks;

(d) the impact of this decline on advancing the loan; and

(e) the amount of loans advanced by nationalised banks during this period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (e). The deposits of All Scheduled Commercial Banks have increased from Rs. 201822 crores as on the last Friday of July, 1991 to Rs. 215503 crores as on 15th November, 1991. The time deposits, which are part of above, increased from Rs. 166150 crores to Rs. 174415 crores in the above period. It would be seen that deposits in absolute terms have not decreased. The outstanding credit (excluding inter bank credit) of the banks during this period increased from Rs. 117415 crores to Rs. 119149 crores.

[*English*]

Banking Services Recruitment Boards

3778. SHRI JEEWAN SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal to scrap the banking services recruitment boards and to authorised the individual banks to recruit staff; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) No, Sir.

(b) Does not arise.

Assistance for Development of Handloom sector in Kerala

3779. SHRI T.J. ANJALOSE: Will the Minister of TEXTILES be pleased to state:

(a) the allocation made by the Union Government for the development of handloom sector in Kerala during the years 1990-91 and 1991092;

(b) whether the Government have received any representations for increasing the allocation;

(c) if so, the details thereof; and

(d) the action taken by the Government thereon?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) to (d). Allocation of funds to the Handloom Sector is made scheme-wise and not state-wise. Releases are made on the basis of proposals/schemes received from the state governments. During 1990-91 a sum of Rs. 205.63 lakhs was released to the state of Kerala. No releases have been made so far during the current year.

Cases of Sick Industrial Units taken up by BIFR in Kerala

3780. SHRI T.J. ANJALAOSE: Will the Minister of FINANCE be pleased to state:

(a) the names and locatiions of the sick industrial units whose cases have been taken up by the Board of Industrial and financial Reconstruction (BIFR) from January to October, 1991 in Kerala; and

(b) the details of the decision taken or directions given by the Board in each of these cases?